DRAFT: 2025-10-01
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INFORMATION DOCUMENT REGARDING ADMISSION OF SHARES TO TRADING

HANSA BIOPHARMA AB (PUBL)

[Date]

INFORMATION ABOUT THE ISSUER

Hansa Biopharma AB (publ), (Reg. No. 556734-5359) is a Swedish public limited company, formed and incorporated in Sweden and governed by Swedish law. Hansa Biopharma AB (publ) was registered with the Swedish Companies Registration Office on 10 July 2007. Hansa Biopharma AB (publ) is the parent company of the wholly owned subsidiaries Cartela R&D AB, Hansa Biopharma Ltd, Hansa Biopharma Inc, Hansa Biopharma Australia PTY LTD and Hansa Biopharma Italy S.r.l. "**Hansa Biopharma**" or the "**Company**" refer to Hansa Biopharma AB (publ), the group in which Hansa Biopharma is the parent company or a subsidiary of the group, as the context may require. The Company's LEI code is 549300LLEO25ZJJ3NT91. The address of the Company's website is www.hansabiopharma.com.

INFORMATION ABOUT THE SECURITIES AND ADMISSION TO TRADING

The Company's ordinary shares are admitted to trading on Nasdaq Stockholm. The ordinary shares are traded under the ticker symbol HNSA and have the ISIN code SE0002148817. On [●] 2025, the Board of Directors of the Company resolved, by virtue of the authorization granted by the annual general meeting on 25 June 2025, to carry out a new issue of a maximum of [●] ordinary shares (the "**Directed Share Issue**"). Trading in the ordinary shares issued in the Directed Share Issue is expected to commence around 6 October 2025, provided that registration with the Swedish Companies Registration Office has been completed.

According to the Company's articles of association, the Company's share capital shall be not less than SEK 60,000,000 and not more than SEK 240,000,000 and the number of shares shall be not less than 60,000,000 and not more than 240,000,000. As of the date of this information document, Hansa Biopharma's registered share capital amounts to SEK 84,763,222 distributed over 84,763,222 ordinary shares. Following the Directed Share Issue, the registered share capital will amount to SEK [●] distributed over [●] ordinary shares. Each share has a quota value of SEK 1 per share. Ordinary shares carry one vote and C shares one tenth of a vote. Shares of each class may be issued in a number equal to the entire share capital.

Should the Company issue new shares, warrants, or convertibles through a cash or set-off issue, shareholders generally have preferential rights to subscribe to such securities in proportion to the number of shares they already hold. The ordinary shares issued in the Directed Share Issue entitle the holder to dividends for the first time on the record date for dividends that occurs immediately after the Directed Share Issue has been registered with the Swedish Companies Registration Office and the new shares have been entered in the share register maintained by Euroclear Sweden. The rights associated with shares issued by the Company, including the rights set forth in the articles of association, may only be amended in accordance with the provisions of the Swedish Companies Act (2005:551) (Sw. *aktiebolagslagen*).

COMPETENT AUTHORITY
This information document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"). This information document has been prepared in accordance with Article 1.5 ba of the Prospectus Regulation and has been drawn up in accordance with the requirements of Annex IX to the Prospectus Regulation. The Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*), as the competent authority under the Prospectus Regulation, has neither reviewed nor approved the information document. Investors should make their own assessment of whether it is appropriate to invest in the Company's securities. This information document is governed by Swedish law. Any dispute arising from this information document shall be settled exclusively by a Swedish court of law. The information document has been prepared in both Swedish and English language versions. In the event of any discrepancy between the versions, the Swedish version shall prevail.

COMPLIANCE WITH REPORTING OBLIGATIONS AND DISCLOSED INFORMATION
The Board of Directors of Hansa Biopharma hereby certifies that the Company has continuously complied with its reporting obligations and the obligation to disclose information throughout the period during which the Company's securities have been admitted to trading, including under Directive 2004/109/EC, where applicable, Regulation (EU) No 596/2014 and, where applicable, Delegated Regulation (EU) 2017/565.

The mandatory information published by the issuer pursuant to its ongoing disclosure obligations is available on the Company's website, www.hansabiopharma.com. The Company's most recent prospectus is available on the Company's website, www.hansabiopharma.com.

THE BOARD OF DIRECTORS' STATEMENT OF RESPONSIBILITY
The Board of Directors of Hansa Biopharma is solely responsible for the content of this information document. To the best of the Board's knowledge, the information contained in this information document is in accordance with the facts and no information that could reasonably affect its import has been omitted.

BACKGROUND AND MOTIVES
On [●] 2025, the Board of Directors of the Company resolved, by virtue of the authorization granted by the annual general meeting on 25 June 2025, to carry out a new issue of a maximum of [●] ordinary shares corresponding to approximately SEK [●] million without preferential rights for the Company's shareholders. The new shares were issued at a subscription price of SEK [●] per new share.

Hansa Biopharma is a commercial-stage biopharmaceutical company pioneering the development and commercialization of innovative immunomodulatory treatments for patients with rare immunological conditions. The Company was founded 2007 and is a company with a growing presence in Europe and the US.

On September 24, 2025, the Company announced positive Phase 3 data from its US ConfIdeS trial in highly sensitized kidney transplant patients. The Company plans to submit a Biologic License Application ("**BLA**") to the US Food and Drug Administration ("**FDA**") before the end of the year and, subject to approval, commercialize the product in the US. The Company hence requires equity capital in a timely manner and intends to use the net proceeds from the Directed Share Issue for general corporate purposes, including the support for the potential filing of a BLA with the FDA, building out medical affairs, market access and commercial capabilities in the US in preparation for the potential commercial launch of imlifidase in the US, subject to approval, a possible supplemental BLA filing for anti-GBM, as well as other general operating expenses.

Dilution and shareholding after the Directed Share Issue
The Directed Share Issue will result in that the number of ordinary shares in Hansa Biopharma increases from 84,763,222 to [●]. The Directed Share Issue will entail a dilution of approximately [●] percent of the number

of shares and votes in the Company (calculated as the number of newly issued ordinary shares in the Directed Share Issue divided by the total number of shares in the Company after the Directed Share Issue).

RISK FACTORS

An investment in Hansa Biopharma's securities involve various risks. The risk factors listed below are limited to those risks that Hansa Biopharma considers to be material and specific to Hansa Biopharma. The risk factors presented below are based on the Company's assessment and available information as of the date of publication of this document.

Risks related to the successful development, regulatory approval and commercialization of imlifidase

Hansa Biopharma's business is highly dependent on the successful development, regulatory approval and commercialization of product candidates. The Company currently only has one product candidate, imlifidase, which has been granted conditional marketing authorization for commercial sale in the European Union ("**EU**") under the name Idefirix™ for desensitization treatment of highly sensitized adult kidney transplant patients, who may not otherwise be able to receive a new kidney. Hansa Biopharma has not completed the clinical development of any other product candidate and cannot guarantee, due to, inter alia, the uncertainties described under "*Risks related to the implementation and results of clinical studies*" and "*Risks related to compliance, regulatory reviews and approvals from authorities*", that the Company will ever have any marketable products other than Idefirix. The Company has invested much effort and financial resources in the research and development of imlifidase. The Company's near-term prospects, including the Company's ability to finance its operations and generate revenue, will depend substantially on the successful development and commercialization of imlifidase. Should the commercialization of imlifidase in whole or in part fail, it could have a material adverse effect on the Company's operations and/or result.

Risks related to the implementation and results of clinical studies

Hansa Biopharma continues to explore new indications and is presently carrying out clinical studies (i.e., studies on patients) with its product candidate in anti-GBM, an ultra-rare disease. In addition, confirmatory studies for potential full approval by the European Medicines Agency ("**EMA**") with imlifidase are being conducted in Europe and the UK and follow up of patients in the ConfIdeS trial is continuing. The Company is also conducting a paediatric trial in Europe. In June 2023, the Company's partner Sarepta Therapeutics ("**Sarepta**") received FDA approval of Sarepta's product SRP-9001 and a clinical study with imlifidase as a pre-treatment was initiated by Sarepta in December 2023. However, there is a risk that Sarepta will not successfully complete the clinical development of imlifidase as a pre-treatment to Sarepta's SRP-9001. Genethon, another partner organisation, is presently conducting a Phase 2 trial in Crigler-Najjar, an ultra-rare disease and there is a risk that this trial will not be successfully completed as planned with the product candidate. Clinical studies conducted by the Company are costly, time consuming and associated with risks such as difficulties in finding clinical sites, difficulties in recruitment of suitable patients, the actual cost per patient exceeding budget and inadequacies in the execution of the studies on behalf of the hospitals that are part of the study.

There are also risks of delays of clinical studies. Such delays may occur for a variety of reasons, including challenges in obtaining a positive opinion from independent ethics committee approvals, difficulties in enrolling patients into a study and/or patients failing to complete a study or return for follow-up, and logistical issues such as supply chain disruptors for investigational products. If delays occur due to circumstances that the Company has difficulties controlling, or is unable to control, there is a risk that delays persist and that the clinical studies, as a result, are postponed or delayed, which may have a material adverse effect on the Company possibility to obtain regulatory submissions. There is also a risk that clinical studies will be delayed as a result of factors within the Company's control which also may have a material adverse effect on the Company's possibility to obtain regulatory approval.

Clinical studies may not demonstrate the positive benefit-risk ratio that is required to obtain market approval for the indication the studies are aimed at. Results from such clinical studies may indicate that the preliminary dosing determined for early clinical trials may not be sufficient to achieve the effect needed to demonstrate a positive benefit-risk ratio. If the initial dosing is found to be inadequate, it may entail additional studies,

potentially increasing the time and cost of development and further complicating the path to market approval. If the desired results of clinical studies cannot be achieved, it could lead to market approvals not being obtained, which could prejudice the Company's ability to develop, market and sell the product candidate in question. At any stage of development, based on review of available clinical data, the estimated costs of continued development, market considerations and other factors, the Company may have to discontinue the development of its product candidates. For example, inadequate dosing may entail additional studies, which may increase both time and cost of development and further complicating the path to market approval. Unexpected adverse events of safety concerns may arise which may potentially lead to trial suspension or termination. At any stage of development, based on review of available clinical data, the estimated costs of continued development, market considerations and other factors, the Company may have to discontinue the development of its product candidates.

Clinical development may induce unexpected delays, interruptions, additional costs or negative results and any delays or failures in clinical studies could adversely affect the Company's ability to obtain regulatory approvals and commercialize its product candidates, which could have a material adverse effect on the Company's operations, financial position and earnings. This may entail that the Company needs to raise capital and/or that the Company is unable to continue its operations in its current form or at all.

Risks related to compliance, regulatory reviews and approvals from authorities
All pharmaceutical products under development must undergo an extensive and time-consuming registration procedure and be approved by the FDA or EMA or other relevant regulatory authorities before clinical studies, marketing or sale. This registration procedure involves strict requirements for product development, clinical studies, registration, approval, labelling and distribution. All regulatory procedures have set timelines but can be delayed which may increase development and commercialization costs. There is a risk that the Company will fail to obtain relevant permits and/or registrations in the future, which could have a material adverse effect on the ability to initiate sales of new products.

Hansa Biopharma and its subcontractors must comply at all manufacturing stages, including testing, quality control and documentation. All manufacturing facilities used for the production of the Company's current or potential future products must be approved by the regulatory authorities and may be regularly inspected, which, if the facility does not meet the requirements of the FDA or other relevant authority, can lead to suspension of manufacturing, which may have a material adverse effect on the Company's product supply and distribution.

Even after products have been approved, all companies must achieve certain regulatory requirements to maintain market authorization. If any non-compliance with regulatory requirements occurs or if there are other patient safety related problems with the product in the market, the relevant competent authority may take regulatory measures, including, but not limited to cancelling or withdrawing market approval or other limitations (e.g., introducing contraindications, limitations on the indication, risk management measures, or supplementary studies). The competent authority may also decide on a recall of the product, or of specific batches, from the market. There is a risk that if the Company's products are recalled, it may have a material adverse effect on the Company's business.

The pharmaceutical market is strictly regulated. National and international regulatory authorities could stop or delay the development of a certain pharmaceutical product based on new data or scientific information and could also, temporarily or indefinitely, withdraw a pharmaceutical product from the market following an approval, if they consider that public health is endangered. Failure by the Company or its subcontractors to meet regulatory requirements may result in sanctions, including fees, fines, product seizure, operating restrictions, or criminal penalties, which could have a material adverse effect on Hansa Biopharma's operations and/or result.

Risks related to macroeconomic factors
Hansa Biopharma's operations are affected by macroeconomic factors such as inflation, deflation, interest rate increases and fluctuations, geopolitical events and outbreaks of pandemics. Such macroeconomic factors may have a material adverse effect on the market for pharmaceutical products and could consequently have a material adverse effect on the Company's operations, financial position and any future profits. Such

developments may also lead to difficulties for the Company to raise additional capital when needed, on acceptable terms or conditions or at all. A weak or declining economy could also strain the Company's suppliers, possibly resulting in supply chain disruptions.

Hansa Biopharma is exposed to risks related to political instability and geopolitical events, such as Russia's invasion of Ukraine as well as the conflict between Israel and Hamas. Hansa Biopharma does not have any operations in nor collaborations with any third-party service providers from Ukraine, Russia or Israel and the Company's operational activities have not, as the date of this information document been directly affected by the conflicts.

However, the conflicts do have, and may continue to have, negative impacts on the global economy, stock markets, exchange rates, energy prices, global supply, and free trade, and as such, do indirectly negatively impact Hansa Biopharma's business. Further, there is a risk that the emergence of a pandemic could have a material adverse effect on global supply chains, causing material shortages, disruptions in product delivery and disruptions or delays in clinical studies. Such effects may in turn have a material adverse effect the Company's operations, which in turn may cause difficulties in recruiting patients, delays and increased research and development expenses.

To the extent Russia's invasion of Ukraine, the conflict between Israel and Hamas, any other conflict or an emerging pandemic affects the Company's business and financial results, it may also have the effect of heightening many of the other risks described in the "*Risk Factors*" section, such as those relating to the Company's clinical development operations, the supply chain for the Company's ongoing and planned clinical studies, the availability of governmental and regulatory authorities to conduct inspections of the Company's clinical study sites, review materials submitted in support of the Company's applications for regulatory approval and grant approval for product candidates, and the success of the Company's commercial launch in Europe and a potential launch in other countries and/or territories.

General conditions in the global economy and in the global financial markets could have a material adverse effect the Company's results of operations and the overall demand for Hansa Biopharma's products and services may be particularly vulnerable to unfavourable economic conditions. A severe or prolonged economic downturn or political disruption could result in a weakened demand for Hansa Biopharma's products and the Company's ability to raise additional capital when needed on acceptable terms, if at all. A weak or declining economy or political disruption could also strain manufacturers or suppliers, possibly resulting in supply disruption, or cause the Company's customers to delay making payments for the Company's products and services. Any of the foregoing could harm the Company's business and the Company cannot anticipate all the ways in which the political or economic climate and financial market conditions could have a material adverse effect on the Company's business.

Risks related to the significant competition in the Company's industry

Hansa Biopharma operates in a highly competitive segment of the biopharmaceutical market. The Company faces competition from many different sources, including larger pharmaceutical, specialty pharmaceutical and biotechnology companies. The Company's product candidates, if successfully developed and approved, may compete with established therapies, some of which may be marketed by large and international companies. For example, the Company's IgG-cleaving enzyme may face competition from companies developing their own IgG-cleaving enzymes for desensitization treatment. In addition, Hansa Biopharma expects competition from new treatments that are under development or may be advanced into the clinic by the Company's competitors. Varying degrees of competition exist in the disease areas and indications that the Company is targeting, however, no other therapy is currently approved in Europe or the US to enable kidney transplant in highly sensitized patients with an incompatible organ from a deceased donor. Competition in autoimmune diseases in general is intense and some developers of neonatal Fc receptor blockers (including Argenx, UCB and Johnson & Johnson) have already approved drugs on the market for lowering pathogenic IgG in certain chronic indications. There are also several companies currently conducting clinical studies to investigate neonatal Fc receptors blockers and other modalities for the potential treatment of a variety of IgG-mediated autoimmune diseases.

Many of the Company's competitors possess significantly greater financial resources and capabilities in product development, manufacturing and marketing resources than the Company. Large pharmaceutical and biotechnology companies have extensive experience in clinical testing and regulatory approvals. It would have a material adverse effect on Hansa Biopharma's business, prospects and results if other companies develop and commercialize products that target the same indications as Hansa Biopharma and are safer, more effective, have fewer or less severe side effects, achieve broader market acceptance, are more convenient or are less expensive than the Company's product candidates.

Risks related to the commercialization, market acceptance and adequate healthcare reimbursement of Idefirix and other potential future products

After a pharmaceutical product is approved, there is still a risk that the drug, regionally or globally, may not reach the desired level of acceptance from the targeted physicians, hospitals, patients and third-party payors, which could prevent the Company from generating revenues or becoming profitable. The market acceptance of the Company's products is dependent upon, inter alia, acceptance of the relevant drug as a safe and effective treatment, relative convenience, prevalence and severity of adverse side effects, the cost of treatment in relation to any alternative actions or treatments or warnings contained in a drug's approved labelling. Any failure in the market acceptance could adversely affect Hansa Biopharma's reputation and the demand for Company's products and could also impair commercial success for current and future products, which could have a material adverse effect on the Company's operations, financial position and earnings.

Another important factor for a successful commercialization of a product is the reimbursement available for the product from private insurance companies, public authorities and other payors of healthcare products and services. Reimbursement rates applied, from time to time, for pharmaceutical products depend on several factors, including legal framework, the value that the product is deemed to add for the patient and the healthcare system, the paying party's perception of whether the product is safe and efficacious, medically relevant and suitable for patients and whether it is cost efficient based on the laws and regulations applicable in the specific market. If physicians, hospitals and other medical facilities are unable to obtain favourable reimbursement rates from third party payors for treatments with the use of the Company's products, or if reimbursement from third party payors for such product significantly declines, it may lead to reluctance to use the Company's products. There is, in addition, a risk that the product does not qualify for product subsidies from privately and publicly financed healthcare programs or that reimbursement is or becomes lower than expected.

The Company has a limited internal sales and marketing team in Europe and has only been commercialising the product in Europe since 2021. The Company is not currently party to a strategic collaboration that provides the Company with access to greater resources in selling and marketing Idefirix. To achieve commercial success, the Company must continue to support and invest in its European commercial team and, subject to approval of the product by the FDA, develop or acquire a sales and marketing organization in the US. Alternatively, the Company needs to outsource these functions to third parties or enter into partnerships. In key territories, such as the US, if approved by the FDA, Hansa Biopharma presently intends to commercialize Idefirix through establishing its own commercial organisation. Even if the Company establishes sales and marketing capabilities, Hansa Biopharma may fail to launch or market its products effectively due to limited resources or experience in the sales and marketing of biopharmaceutical products. In addition, recruiting and training a sales force is expensive and time consuming and could delay any product launch. If any such launch is delayed or does not occur for any reason, the Company would have prematurely or unnecessarily incurred these commercialization expenses, and the investment would be lost if the Company cannot retain or reposition sales and marketing personnel.

Hansa Biopharma's efforts to educate the medical community and payors on the benefits of the Company's product candidates may require significant resources given the relative rarity of the indications that are targeted and may never be successful. Such efforts may require more resources than are typically required due to the complexity and rareness of the Company's product candidates and the indications that are targeted. Even if Hansa Biopharma's product candidates are approved, if the Company is unable to successfully market the products, the Company will not be able to generate revenues from such products, which could have a material adverse effect on the Company's earnings and result.

Risks related to the dependence on key employees, consultants and advisors
Hansa Biopharma's operations and future success are dependent on the Company's ability to recruit and retain key personnel including senior management, research and development, manufacturing, sales and customer-service staff in the Company. The Company is also dependant on its ability to recruit and retain consultants, advisors and key opinion leaders for its future success. There is significant competition for highly qualified personnel with the relevant knowledge of and expertise in several areas in which Hansa Biopharma operates. If Hansa Biopharma fails to attract and retain qualified senior executives, key personnel or other competent personnel on acceptable terms, the Company may be unable to develop its products. This could have a material adverse effect on Hansa Biopharma's prospects and earnings. Recruiting and retaining employees is dependent on the Company maintaining a functioning and attractive company culture. Hansa Biopharma has recently recruited several senior management positions to strengthen the level of expertise relating to the US market. There is a risk that a dilution of Hansa Biopharma's current company culture could lead to senior executives, key personnel or other important employees leaving Hansa Biopharma for competitors or reducing their engagement within the Company, all of which could have a material negative effect on the Company's culture, brand and financial position.

On May 26, 2025, the Company announced its plans to restructure the organization to optimize resource allocation and improve operational efficiency. The plans may result in significant changes in its organisation and personnel as the plan would result in approximately 20-25 per cent reduction of the workforce as of that time and will result in projected annual savings of 40-50 MSEK. However, there is a risk that the plan may not achieve the expected benefits or may adversely affect the Company's ability to execute its business plan or meet its objectives which, in turn, could have a material adverse effect on the Company's operations and/or result.

Risks related to dependence on third parties related to the Company's clinical studies, manufacturing and commercialization of products and other services
Hansa Biopharma relies on its external partners to support its business, including to assist with, or to conduct, clinical and regulatory development, manufacturing and/or commercialization of certain of Hansa Biopharma's products and product candidates or to provide access to antigens, technologies, skills and information that the Company does not possess. For example, Hansa Biopharma uses an external contract manufacturer (CDMO) who carries the responsibility for passing audits by regulators, such as the FDA, as part of the regulatory approval process. Inability to adhere to expectations and standards set out by regulators could result in the receipt of a complete response letter (CRL), materially impacting Hansa Biopharma's ability to achieve approval and market acceptance of the product negatively. Hansa Biopharma does not have the ability to directly impact these processes. Also, Hansa Biopharma has granted Sarepta an exclusive, worldwide license to develop and promote imlifidase as a pre-treatment for its gene therapies for Duchenne and Limb-girdle Muscular Dystrophy, and the Company has entered into a pre-clinical collaboration with Asklepios BioPharmaceutical, Inc. **("AskBio")** to explore the potential utility of imlifidase as a pre-treatment to AskBio's development-stage gene therapy treatment in Pompe disease. In addition, the Company has also entered into a license agreement with Généthon to evaluate the potential use of imlifidase as a pre-treatment prior to the administration of Généthon's investigational gene therapy in Crigler Najjar syndrome in a clinical feasibility program for patients with preexisting AAV vector antibodies. If the expected benefits of these collaborations are not achieved, it could have a material adverse effect on the Company's business, financial condition and results of operations.

Any termination of key partnerships could significantly delay Hansa Biopharma's product development and commercialization and have a material adverse effect on the Company's financial results and future prospects. The Company's licensing partners generally have the right to terminate the partnerships with notice at any time. Any disruption to Hansa Biopharma's collaboration with Sarepta or changes in Sarepta's product development or business strategy for imlifidase could result in a material negative impact on the potential for future revenue ascribed to the successful completion of the development program and subsequent potential approval. In addition, any failure by Sarepta to perform its obligations under the agreements for any reason, including its obligations to make milestone payments in a commercial setting, could have a material adverse effect on Hansa Biopharma's financial performance. The Company also relies on partners to periodically provide the Company with information about the status, progress and results of clinical studies and regulatory

processes that they are conducting, sponsoring or pursuing with respect to Hansa Biopharma's partnered products. Hansa Biopharma generally does not have direct access to the underlying data or direct communications with the relevant regulators. If any one or more of the foregoing risks would realize it could have a material adverse effect on Hansa Biopharma's business and, consequently, results.

Risks related to the Company's IT-systems
Hansa Biopharma is dependent on its own and its collaborators', contractors', and consultants' computer systems, which are vulnerable to cyberattacks, viruses, and unauthorized access. Any cyberattack or data breach could disrupt development programs and business operations, including through loss of trade secrets or proprietary information. For example, loss of clinical study data could delay regulatory approvals and increase costs. Disruptions or breaches resulting in loss, damage, or inappropriate disclosure of data or applications could expose the Company to liability and delay product development and commercialization.

Risks related to processing of personal data
Hansa Biopharma receives, generates and stores significant and increasing volumes of sensitive information, such as employee, personal and patient data. The Company is subject to various data protection laws in the jurisdictions where it operates, such as the General Data Protection Regulation ("**GDPR**") in the EU. GDPR imposes strict requirements for handling patient data. The Company must therefore protect such patient data which it receives, generates and stores to prevent unlawful access or disclosure. Any breach could result in legal claims, liability, regulatory penalties and increased compliance costs. Further, legal requirements relating to data processing continue to evolve and may result in ever-increasing public scrutiny and escalating levels of enforcement, sanctions and increased costs of compliance.

Risks related to the protection of the Company's intellectual property and the potential infringement of other parties' intellectual property rights
The Company's commercial success partly relies on obtaining, maintaining, and licensing patents and other intellectual property rights for its product candidates and related treatment methods. For imlifidase, the Company owns and in-licenses three patent families covering composition and use, expiring between 2025 and 2035, with granted patents in the US, Australia, Canada, China, Japan, Singapore, UK and several European countries (Belgium, France, Germany, Italy, Spain, Austria, the Netherlands, Poland, Portugal, Sweden and Turkey).

With regard to the Company's additional pipeline assets, three patent families cover the lead molecule, HNSA-5487, and its use, expiring from 2036 to 2041 (extensions excluded), with patents granted in the US, Europe, Australia, Canada, China, Chile, Colombia, India, Israel, Japan, South Korea, Mexico, Malaysia, New Zealand, Russia, Singapore, South Africa.

There is a risk that future improvements, compositions, pharmaceutical products or methods developed by the Company may not be patentable, that necessary applications may not be filed or granted in time or at reasonable cost, or that granted patents may not provide sufficient protection. Patent applications are confidential for a period and approved individual patent requirements are confidential until the patents are granted in their entirety. There is a risk that the Company gains knowledge of third-party positions at a late stage and that the Company or its licensors may not be the first to file any patent application related to a product candidate which means that the Company may not have priority over the applications of third parties. Furthermore, pending and future patent applications may not result in patents being issued, protecting the Company's technology or products, or which effectively prevent others from commercializing competitive technologies and products.

Moreover, there is a general risk that a granted patent may be challenged and invalidated, which could affect the patent's validity and the ability to enforce the patent against third parties. Defending patents can be costly and failure to secure adequate protection could have a materially adversely affect the Company's ability to develop and market its products and product candidates, which could have a material adverse effect on the Company's operations, financial position and earnings.

The Company's commercial success depends in part on avoiding infringement of third-party intellectual property. Third parties may assert that the Company or the Company's licensors are using their technology

without authorization and there may be patents or patent applications which the Company is unaware of that may lead to infringement claims and/or litigation.

There is a risk of the Company being forced into litigation or other proceedings for alleged intellectual property right infringements, which may be costly and time consuming. If any such dispute or any such proceeding results in an unfavourable outcome for the Company, the Company might be forced to pay damages, cease the infringing activity and/or be forced obtain costly license. If the Company was to become subject to litigation or unable to obtain a license on commercially reasonable terms with respect to these patents, it could have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Risks related to the Company's dependence on in-licensed patents and other intellectual property licenses
The Company's ability to develop and commercialize its product candidates relies heavily on in-licensed patents and intellectual property from third parties. If the Company fails to comply with its obligations under its existing and any future intellectual property licenses with third parties, these third parties could terminate the licenses. Termination of these licences or reduction or elimination may force the Company to negotiate new or reinstated licenses on less favourable terms or the Company could be subject to claims of intellectual property infringement or contract breach in litigation that could result in damage against the Company and injunctions that could prohibit the Company from selling its products. The Company may incur increased costs to replace such licenses, and it may take significant time to find suitable replacements.

There is also a risk that the Company may not be able to obtain additional licences from third parties to advance the Company's research or allow commercialization of the Company's product candidates at a reasonable cost or on reasonable terms, if at all. In that event, the Company may be required to expend significant time and resources to develop or license replacement technology. If the Company is unable to do so, the Company may be unable to develop or commercialize the affected product candidates, which could harm the Company's business.

There is also a risk that disputes arise between the Company and its licensors regarding the scope of licensed rights, interpretation of agreements, potential infringement of unlicensed intellectual property, or ownership of jointly developed inventions and know-how. Such risks could have a material adverse effect on the Company's business, financial condition, and prospects.

Risks related to the compliance with environmental, health and safety laws and regulations
Hansa Biopharma is subject to numerous environmental, health, and safety laws and regulations governing laboratory procedures and the handling, use, storage, and disposal of hazardous materials and waste. The Company's operations involve the use of hazardous and flammable materials, including chemicals and biological materials. The Company's operations also produce hazardous waste products and the Company generally contracts third parties for the disposal of these materials and waste. However, it is not possible to completely eliminate the risk of contamination or injury from these materials, which could cause an interruption of the Company's commercialization efforts, research and development efforts and business operations, environmental damage resulting in costly clean-up and liabilities under applicable laws and regulations governing the use, storage, handling and disposal of these materials and specified waste products.

While the Company believes third-party manufacturers generally comply with safety standards, this cannot be guaranteed. Non-compliance could result in liability exceeding, the Company's resources and authorities may curtail the Company's use of certain materials and/or interrupt the Company's business operations. Environmental laws and regulations are complex, frequently changing and increasingly stringent, making compliance requirements uncertain. These current or future laws and regulations may impair Hansa Biopharma's research, development or production efforts and failure to comply with these laws and regulations may also result in substantial fines, penalties or other sanctions. Furthermore, the Company does not as of the date of the information document carry biological or hazardous waste insurance coverage.

Additionally, Hansa Biopharma faces growing legal requirements and expectations regarding environmental, social and governance ("**ESG**") measures and reporting, which may impact its reputation, stakeholder relations, access to capital, and talent retention. The Company may incur significant costs when meeting evolving ESG

standards in expertise, systems, and controls, potentially diverting resources from other priorities. Any of these factors could have a material adverse effect on the Company's business and financial results.

Risks related to litigation and claims

The Company is not currently involved in any legal proceedings with third parties or regulatory and administrative authorities that may have a material adverse effect on the Company's business or financial position. However, the Company may in the future be involved in such proceedings relating to the Company's on-going operations or otherwise, including alleged intellectual property infringements, the validity of certain patents, claims related to the Company's licenses, appealing supervisory authorities' decisions or commercial disputes.

The Company is exposed to potential product liability and professional indemnity risks inherent in the research, development, manufacturing, marketing, selling and use of pharmaceutical products. Except for Idefirix, the Company has no products approved for commercial sale. The current and future use of product candidates by the Company and its corporate collaborators in clinical studies, and the potential future sale of any approved products, including imlifidase, may expose the Company to liability claims by patients, healthcare providers, pharmaceutical companies, the Company's corporate collaborators, or others selling such products. Although clinical studies are designed to identify and assess potential side effects, a drug or biologic, even after regulatory approval, may exhibit unforeseen side effects. If any product candidate causes adverse side effects during clinical studies or after approval, the Company may be exposed to substantial liabilities.

Although the Company maintains product liability insurance for its product candidates, its liabilities could exceed its insurance coverage. The Company currently has certain insurance coverage for commercial sales within the EU and intends to expand its coverage to other jurisdictions, including the US, if it obtains regulatory approval for any of its product candidates. However, the Company may not be able to maintain insurance at a reasonable cost or obtain coverage adequate to satisfy any liability. If a successful product liability claim or series of claims is brought against the Company for uninsured liabilities or in excess of insured liabilities, the Company's assets may not be sufficient to cover such claims and the Company's business operations could be impaired. Any claims against the Company, regardless of their merit, could be difficult and costly to defend and could have a material adverse effect on the Company's reputation and financial position.

Risks related to the Company's financial position and need for additional capital

The Company has, since the start of its operations, incurred net losses and cash flow is expected to remain negative until the Company generates substantial revenues from any marketed product. The Company has historically financed its operations primarily through equity financings. The Company has devoted substantially all of its resources on, inter alia, raising capital, organizing and staffing the company, business planning, development, European regulatory approval and commercialization of imlifidase and protecting the Company's intellectual property portfolio. The Company expects that it will be at least one to two years, if ever, until the Company can commercialize imlifidase or any other product candidates in any jurisdiction other than the EU and there are no guarantees that this will happen. The Company expects to continue to incur significant expenses and increasing operating losses for the foreseeable future.

Although the Company has begun generating revenue from the sale of Idefirix in the EU, the Company does not expect to achieve substantial sales or be profitable unless and until the Company completes the development of, and obtain the regulatory approvals necessary to commercialize, imlifidase in major jurisdictions other than the EU.

Even if the Company continues to generate revenue from sales of Idefirix in the EU and is able to generate revenues from the sale in other territories or of any other approved indications, the Company may not achieve substantial sales or become profitable. For example, the Company is currently advancing certain of its product candidates through pre-clinical development, an expensive, time-intensive and risky process that is expected to increase the Company's research and development expenses. In order for the Company to further advance the development of its product candidates and continue its operations, the Company will need to obtain additional funding. Such additional financing may be obtained for example through equity or debt financings,

government or other third-party funding, marketing and distribution arrangements and other collaborations, strategic alliances and licensing arrangements or a combination of these approaches.

Any additional fundraising efforts may divert the Company's management from their day-to-day activities, which may adversely affect the Company's ability to develop and commercialize its product candidates. In addition, the Company cannot guarantee that future financing will be available in sufficient amounts or on terms acceptable to the Company, if at all. If the Company is unable to obtain funding on a timely basis, the Company may be required to significantly curtail, delay or discontinue one or more of its research or development programs or the commercialization of any proprietary product candidate or be unable to expand its operations or otherwise capitalize on the Company's business opportunities. This could have a material adverse effect on the Company's business, financial condition and future growth prospects.

Risks related to the Company's tax position

The Company's tax strategies rely on interpretations of current tax laws, treaties, and regulations in various countries, as well as the requirements of relevant tax authorities. There is a risk that tax authorities may disagree with the Company's tax positions, potentially leading to increased tax liabilities. For example, authorities could challenge the Company's allocation of income among jurisdictions, or the amounts paid between affiliated companies under intercompany arrangements and transfer pricing policies, including payments related to intellectual property development. Authorities may also claim the Company is subject to tax in jurisdictions where it believes it does not have a taxable presence i.e. permanent establishment. If successful, such claims could increase the Company's tax liability in one or more jurisdictions. There is also a risk that authorities may assert that material income tax liabilities, interest, and penalties are owed, which the Company may contest. Disputing such assessments could be lengthy and costly, and if unsuccessful, could increase the Company's effective tax rate. If tax authorities prevail, this could result in unanticipated costs, taxes, or loss of expected benefits.

Risks related to exchange rate fluctuations

Most of the Company's financial transactions are in SEK, USD, GBP, and EUR. Since the Company's reporting currency is SEK, it faces exchange rate risk for holdings and transactions in other currencies. The Company's exposure to USD, GBP, and EUR mainly relates to its long-term USD-denominated debt, purchases of clinical and research services, contract manufacturing, and its subsidiaries in the UK and US Failure to adequately manage these financial risks could have a material adverse effect on the Company's business, financial condition, results of operations, and future growth prospects.